

Message Text

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ORIGIN XMB-04

INFO OCT-01 EA-09 ISO-00 EB-07 AID-05 CIAE-00 COME-00

FRB-01 INR-07 NSAE-00 USIA-15 TRSE-00 OPIC-06 SP-02

CIEP-02 OMB-01 /060 R

66615

DRAFTED BY XMB: MAKIMBALL/PEP

APPROVED BY EB/IFD/ODF RANDOLPH A. SWART

XMB: DEGIANTURCO

EA/ROC HENRY ENGELBRECHT (INFO)

----- 125048

R 310215Z JAN 76

FM SECSTATE WASHDC

TO AMEMBASSY TAIPEI

UNCLAS STATE 024271

E.O. 11652:N/A

TAGS: EFIN, TW

SUBJECT: BANK GUARANTEE OF YUAN I INDUSTRIAL CO. DEBT

M-571-X/MT-9267, M-572-X/MT-10224, D-356/MT-6941

REF: STATE 014723, TAIPEI 07458

1. EXIMBANK HAS RECEIVED LETTERS FROM YUAN I DATED JANUARY 19, 1976 (REQUESTING WAIVER OF GUARANTEE REQUIREMENT UNTIL THERE IS FAILURE TO PAY) AND JANUARY 20, 1976 (STATING YUAN I WILL PAY AMOUNTS DUE IN FEBRUARY AND MARCH 1976, STATED TO BE DOLS 153,085.73 IN EXIMBANK'S LETTER OF JANUARY 13, 1976 TO YUAN I WITH COPIES TO EMBASSY, BOFT AND LEE AND LI).

2. EXIMABNK WOULD APPRECIATE IT IF EMBASSY WOULD OBTAIN FROM YUAN I COPY OF THEIR LETTER OF JANUARY 19, 1976. THIS LETTER TO EXIMABANK IS A PLEA BY YUAN I FOR WAIVER OF REQUIREMENT BY EXIMBANK FOR BANK GUARANTEE OF YUAN I DEBT AT THIS TIME AND POINTS OUT ESSENTIALLY THAT IF YUAN I DOES NOT PAY AS PER THE RESCHEDULING, THEN YUAN I WILL

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FURNISH THE BANK GUARANTEE. YUAN I'S LETTER OF JANUARY 19,

1976 PURPORTS TO OFFER A LEGAL BASIS FOR GIVING THE GUARANTEE
AT SOME FUTURE TIME, WHEN AND IF YUAN I DEFAULTS ON THE
RESCHEDULING.

3. EXIMBANK WANTS TO BE OF AID TO YUAN I, BUT DOES NOT WANT
TO WAIVE THE BANK GUARANTEE REQUIREMENT. EXIMABANK IS
REFERRING THIS MATTER (YUAN I'S LETTER OF JANUARY 19) TO
LEE AND LI FOR EXAMINATION ALONG THE LINES OF WHETHER EXIMBANK'S
RIGHTS TO A BANK GUARANTEE UPON DEFAULT BY YUAN I WILL BE PRE-
SERVED, IF EXIMBANK DOES NOT REQUIRE THE GUARANTEE
IMMEDIATELY. EXIMABANK IS CABLING LEE AND LI AND WRITING THEM
WITH FULL DETAILS, WITH COPY TO EMBASSY.

4. EMBASSY WILL BE FURNISHED COPY OF YUAN I'S LETTER OF
JANUARY 19, 1976 AS SOON AS POSSIBLE, AND EXIMBANK WOULD
APPRECIATE ANY ADVICE OR COMMENTS.
KISSINGER

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: DEBT REPAYMENTS, BANK LOANS
Control Number: n/a
Copy: SINGLE
Draft Date: 31 JAN 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1976STATE024271
Document Source: CORE
Document Unique ID: 00
Drafter: MAKIMBALL/PEP
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D760038-0055
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1976/newtext/t1976011/aaaaaaqg.tel
Line Count: 78
Locator: TEXT ON-LINE, ON MICROFILM
Office: ORIGIN XMB
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: 76 STATE 14723, 76 TAIPEI 7458
Review Action: RELEASED, APPROVED
Review Authority: ElyME
Review Comment: n/a
Review Content Flags:
Review Date: 17 JUN 2004
Review Event:
Review Exemptions: n/a
Review History: RELEASED <17 JUN 2004 by barnescd>; APPROVED <10 DEC 2004 by ElyME>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
04 MAY 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: BANK GUARANTEE OF YUAN I INDUSTRIAL CO. DEBT M-571-X/MT-9267, M-572-X/MT-10224, D-356/MT-6941
TAGS: EFIN, TW, YUAN I INDUSTRIAL CO LTD, XMB
To: TAIPEI
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006